

Committee: Economic and Social Council (ECOSOC)

Issue: Assessing the economic and social impact of pandemic mitigation strategies

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INTRODUCTION

The COVID-19 pandemic is much more than a spreading virus. According to the UN-Deputy Secretary-General Amina J. Mohammed, "We have moved to a recession that will be worse than the one we experienced in 2008."¹ From this quote and through some research of the 2008 crisis, one can distinctly understand the severity of the situation as well as the plethora of affected sectors. In the era of the United Nations Sustainable Development Goals (UNSDGs), and after seeing progress towards their implementation, COVID-19 became a paramount obstacle as countries have to face an upcoming global crisis.

Since the World Health Organization (WHO) declared COVID-19 outbreak as a pandemic on 11 March 2020², more than 14.5 million cases have been reported. To prevent the spread of the disease, mitigation strategies were immediately put into action globally resulting in the possible deterioration of the economies of nations around the world. Despite the variety of measures each state used, due to their short-term nature, the economic effects of the pandemic are sure to be present for the next decades.

Apart from the financial sector, the social one will be equally disturbed by the virus. The "Great Lockdown" has created a feeling of fear within communities and racial discrimination attitudes seem to be on the rise. The various statements from politicians

¹ Written by Christopher Alessi, Digital Editor. "All Hands Should Be on Deck' - Key Quotes from Leaders on the Fight against COVID-19." *World Economic Forum*, 2020, www.weforum.org/agenda/2020/04/covid-19-action-call-8-apr/.

² "Coronavirus Disease (COVID-19) Outbreak." *World Health Organization*, World Health Organization, 20 July 2020, www.euro.who.int/en/health-topics/health-emergencies/coronavirus-covid-19#:~:text=WHO%20announced%20COVID-19,on%2011%20March%202020.

around the globe have resulted in the creation of many disputes that aim to provide them with voter-oriented power. Furthermore, the appeal of social media announcements from extremist individuals has been a damaging factor that creates unjustified theories and further aggravates the social approach to the topic.

Consequently, the prevention of a global crisis after the end of the pandemic will be the world's top priority of the 2020s. To ensure that, the proper analysis of the factors, prospects and effects of COVID-19 is crucial. Therefore, the duty of the delegates of the Economic and Social Council is the assurance of the aforementioned through the studying of this guide and the collaboration of their nations during the conference.

DEFINITION OF KEY TERMS

Epidemic

An epidemic is a situation when a virus spreads at a very fast pace among a community at a specific time period.

Pandemic

A pandemic is an epidemic with greater exponential growth which results in a larger area being affected and covers multiple states. The most recent example is the 2020 COVID-19 pandemic.

Mitigation Strategies

Mitigation strategies are certain measures that aim to reduce the severity of an event, like the spread of a virus in this case.

Quarantine

Quarantine is "a strict isolation imposed to prevent the spread of disease."³

Lockdown

Lockdown is "a security measure taken during an emergency to prevent people from leaving or entering a building or other location."⁴

³ "Quarantine." *Dictionary.com*, Dictionary.com, www.dictionary.com/browse/quarantine.

⁴ "Lockdown." *Dictionary.com*, Dictionary.com, www.dictionary.com/browse/lockdown.

BACKGROUND INFORMATION

As it was previously mentioned, it is important to have a clear image of the situation. For that reason, a portion of the study guide should be dedicated to the historical background of the virus.

Brief virological analysis of COVID-19

Coronaviruses have been present for millennia. Generally, the vast majority of them cause mild symptoms and can be spotted in different animal species. Due to their RNA nature, coronaviruses are able to develop themselves and gain the ability to be transmitted from one species to another. In December 2019, the Chinese authorities reported a mysterious case of pneumonia. Studies showed that the responsible disease was a coronavirus named severe acute respiratory syndrome coronavirus 2 (SARS-CoV-2)⁵ and originated from bats. The initial reviews were unable to predict the growth potentials of the virus which resulted in an exponential spread within months. A patient who suffers from COVID-19 can suffer from minimal symptoms to severe pneumonia. Finally, it is important to mention that, since there is currently no vaccine available, the virus is highly transmittable and shares many similarities with the Spanish flu, mitigation strategies were a necessity to prevent a paramount number of casualties.

⁵ “Clinical and Virological Data of the First Cases of COVID-19 in Europe: a Case Series.” *The Lancet: Infectious Diseases*, 27 May 2020, www.thelancet.com/journals/laninf/article/PIIS1473-3099%2820%2930200-0/fulltext.

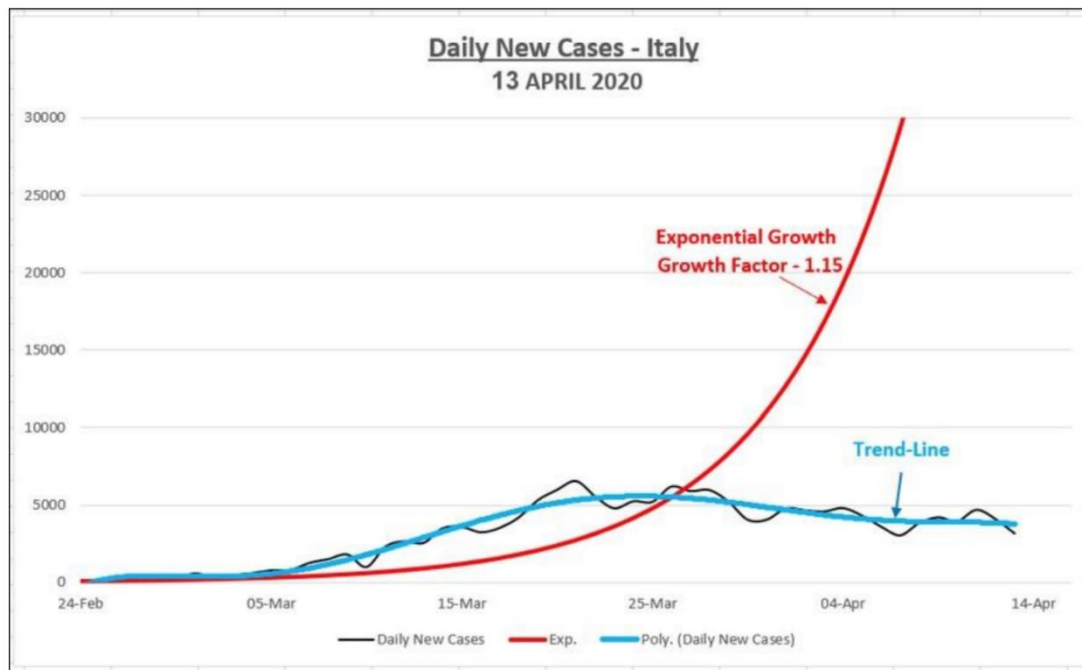


FIGURE 1 THE EXPONENTIAL GROWTH OF COVID-19 IN ITALY IN A PERIOD OF ONE MONTH

The Spanish Flu

102 years ago, the world faced one of the most fatal health crises in history, the Spanish Flu of 1918. The name of the virus was H1N1 influenza and the similarities with COVID-19 are many. From the methods of transmission to the effects on health, the nature of both viruses allowed their exponential growth and the rapid development from an epidemic to a pandemic. Like today, they used mitigation and suppression strategies to counter the spread of influenza. However, the lack of technology, the outbreak of World War 1 and the subsequent mobilization of soldiers did not allow for the proper implementation of the measures. Thus, the virus (H1N1) was able to “sustain” itself. The world endured three waves of the disease with the deadliest being the second one in 1918, with a percentage of 4.8⁶ greater than the first wave.

⁶ “Nearly All Healthcare Workers Fighting COVID-19 Need N95s.” *Infection Control Today*, www.infectioncontroltoday.com/view/q-and-a-nearly-all-healthcare-workers-fighting-covid-19-need-n95s.

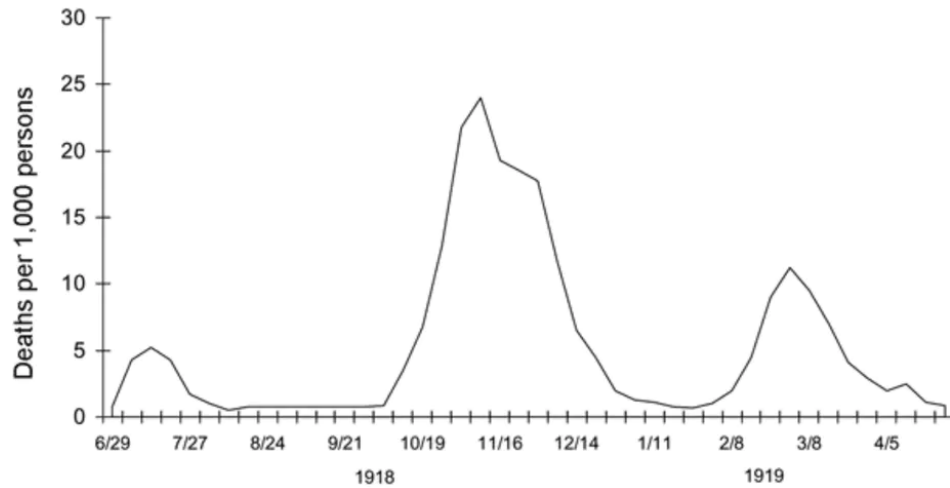


FIGURE 2 A GRAPH SHOWING THE THREE PEAKS OF THE H1N1 INFLUENZA VIRUS

Mitigation Strategies

When it comes to pandemics, even though every virus is unique and requires special mitigation plans, there are some basic principles that apply to every highly infectious disease.

The most financially viable strategy of all is preparation. The boosting of the healthcare sector in conjunction with the effective and correct, after studies, production of resources is a highly effective measure, but requires prompt observation of the epidemic, something that the specialists were unable to do at the outbreak of COVID-19.

After the beginning of a pandemic, the measures have to become more drastic. A great number of sectors of a nation are affected and, in theory, each state should have a reserved amount of capital to provide to each one of them. Still, in reality, different sectors have to be prioritized and public awareness be promoted in order to decrease of the rate of spread and ensure the proper treatment of the sick portion of the population.

Lastly, through a pandemic, it is crucial for a nation to maintain resource fluidity. As it is an emergency, proper planning of the required assets is crucial for the aforementioned sector subdivisions. For nations that produce such resources, things are as simple as that. Nevertheless, most states rely on trade and are required to spend a vast amount of capital in order to achieve the implementation of fluidity.

The biggest obstacle for the accomplishment of the goals is global capacity. We faced this problem after a few months from the start of COVID-19. The global healthcare mechanism

was overburdened and resulted in the lack of materials for the production of masks and medicine, while it forced prices to shoot up dramatically.

Due to the similarities of SARS and H1N1, specialized suppression strategies were required. City lockdowns, closure of schools and businesses, constant social distancing, travel bans and national quarantines are only a few of the measures that had to be implemented to settle the issue. However, like the mitigation strategies, the solutions are short-term and greatly damaged the core of every nation, the socioeconomic sector. In combination with the knowledge gap that is being created to the infrequency of pandemics, such effects are unable to be precisely estimated and can create a global, social and economic crisis.

Economic effects

Generally, a plague's impact on the economy of a nation is significant. Through the different measures that are used either to stabilize the situation or minimize the number of cases, the fiscal part of a government will suffer.

Since every alleviation measure has short-term effectiveness, economic shocks and growth suspension become the major issue of every state. As previously discussed, no one was prepared for COVID-19 and therefore contingency planning was urgent. The isolation of the infected population was the initial measure, but the outbreak was inevitable and suppression measures were immediately implemented. Their cost was enormous and they called for the creation of new national and international mechanisms to minimize the number of victims. Furthermore, the need for consumable medical supplies has been continuously rising since March 2020 and the global healthcare system has also been burdened economically due to the lack of resources and the reduced members of staff due to the measures.

Another subsector that is being significantly harmed is the tax system. To understand the situation better, we can simply analyze a graph from the 2014 Ebola epidemic in Sierra Leone. As taxes rose almost instantly after the outbreak, the nation was unable to collect the full amount as the citizens under quarantine were unable to pay them due to slow fiscal activity. This model is common during plagues and necessary for a nation to receive a moderate income from its citizens. However, the Ebola virus was an epidemic and was present mostly in the Least Economically Developed Countries (LEDCs) which have weaker institutions and were unable to handle the situation. In our case, since COVID-19 is a pandemic, Most Economically Developed Countries (MEDCs) like Germany manage to cope

with the situation and their tax mechanisms face minimal suffering thanks to their strong fundamentals.

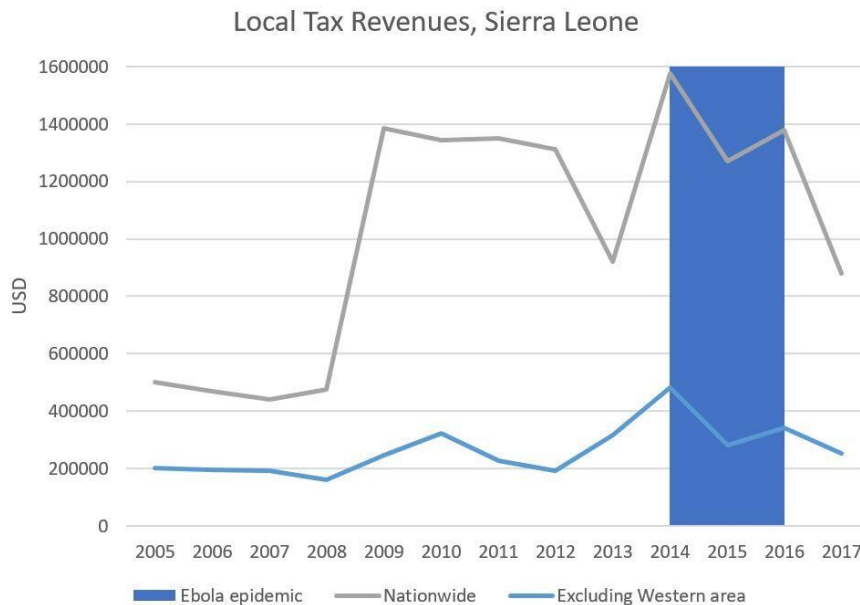


FIGURE 3 TAX REVENUE IN SIERRA LEONE IN THE PERIOD OF THE EBOLA EPIDEMIC

During epidemics, the economy of only a few countries is harmed. This enables strong MEDCs or organizations to provide their assistance in the form of loans. In a pandemic, though, since every state is affected, the possibilities of global unity and aid are minimal. Every nation has to support itself, global organizations like WHO prioritize their spending and the results are weaker health systems and slower responses from the governments that experience the biggest difficulties.

Moreover, during a lockdown, the workforce of a firm is decreased. In order to avoid public gatherings, workers have to either work from their homes, if possible, or else wait until the lifting of the measures. For the third sector of the economy, which is the service sector, the “casualties” are minimal. For the other two though, things get more complicated. The first two sectors focus primarily on raw materials and their processing, both of which require the physical presence of the employees. The result of reduced labor is the indirect impact on the economy of the country since the supply of a product is greatly reduced.

An exception in the third sector is commercial travel and commerce. From the early stages of a pandemic outbreak, the goal is to prevent the spread as much as possible. To achieve that, commercial flights get cancelled, borders of countries and continents close, and commerce through cargo ships is limited. Since such businesses are worth multi-billions,

their global financial impact is significant and their negative growth prevents the proper flow of the economy.

Finally, tourism is the sector that will suffer the most. Studies have shown that the expected economic decline until the end of the year will be at around 60% and can rise up to 80%⁷ depending on the date of the lifting of the measures. For many countries like Greece, tourism counts for one-third of their total Gross Domestic Product (GDP), which means that the fiscal complications they face may affect such states for years.

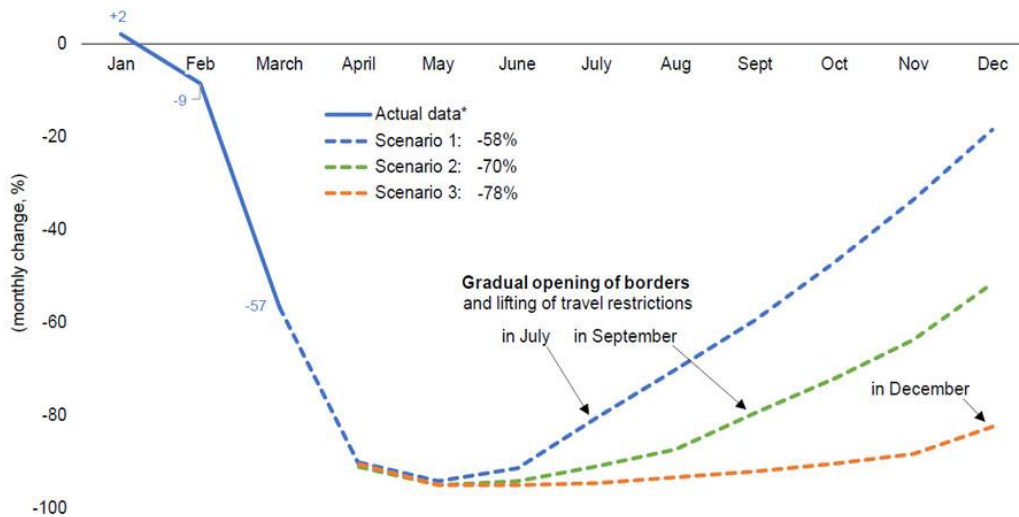


FIGURE 4 THREE POSSIBLE SCENARIOS REGARDING THE DECLINE IN TOURISM

Lastly, judging by the status quo of the global economy, no one can estimate how much the situation may escalate. Since the announcement of the pandemic in March, there has not been a long enough period of time that would allow the drawing of accurate conclusions. Hence, the only thing the global community knows for certain is that we have to be prepared for detrimental effects.

⁷ “Tourism Policy Responses to the Coronavirus (COVID-19).” *OECD*, 2020, www.oecd.org/coronavirus/policy-responses/tourism-policy-responses-to-the-coronavirus-covid-19-6466aa20/.

Social effects

In earlier years, the social effects of a pandemic would be catastrophic. Like the world experienced with the Spanish Flu, tensions within the population rose, citizen dislocation intensified and whole communities collapsed due to the social effects of the virus.

As the world evolved and social media were created, the dissemination of news became instant. The world's population can be notified at any time through countless platforms about the latest news. For that reason, a major change occurred in the behavior of the public. To achieve the implementation of the mitigation strategies, social media constantly stress the importance of maintaining quarantines and announce victims daily. People have become afraid of public gatherings, have stopped going out, like going to the movies, and lastly have been unwilling to go to work.

Pandemics have a great social and political impact on the LEDCs. Since in order for a country to qualify as an LEDC, it is a prerequisite that they have weak institutions⁸, the following situation applies to all the above. Often, a crisis can become a strong political weapon in fragile countries. Measures like lockdowns and border closures are being criticized by opposing parties and they take advantage of the fact that the public dislikes them. This may lead to protests, ignoring the ongoing health crisis and finally result in more socio-political complexions between rival parties.

Lastly, a plague is likely to promote racial discrimination. As we experienced this year, COVID-19, especially for the first months, was commonly mentioned as the "Chinese virus" due to its country of origin. Like with Ebola in 2014, society tends to connect a disease with a specific race and results in the false spread of fear against them. This leads to both social and economic problems as there is a tendency that the demand for goods produced by that specific country drops unreasonably.

⁸ "What Is LEDC?" Global Awareness, 14 Feb. 2013, <https://globalawareness1212.wordpress.com/what-is-ledc/>.



FIGURE 5 A PROTESTING WOMAN WHO IS AGAINST THE QUARANTINE

MAJOR COUNTRIES AND ORGANISATIONS INVOLVED

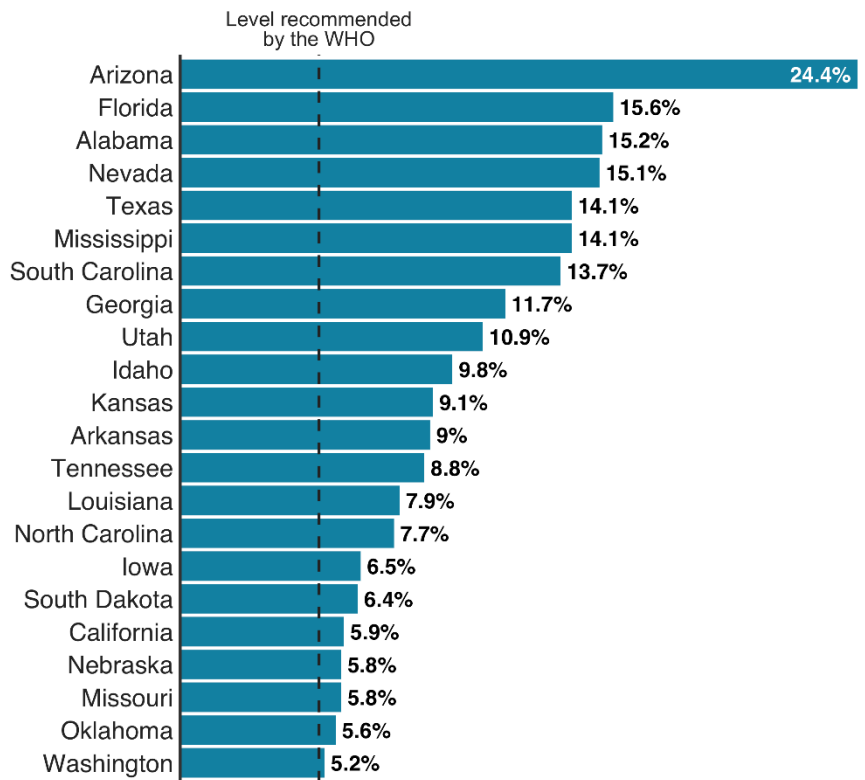
United States of America (USA)

There are countless debates regarding the response of the US. On 13th March 2020, President Donald Trump announced a national emergency in the USA.⁹ However, by that time, there had already been thousands of victims within its borders. Researchers strongly believe that the US was late in taking the proper measures and when they ultimately implemented some lockdowns, adherence was not strict and such measures became inefficient. By July 2020, more than 4 million American cases had been recorded, making the USA the global case leader. Furthermore, the US has also had to tackle an anti-quarantine campaign from protestors who do not believe in the effectiveness of the measures. Nevertheless, Donald Trump announced a budget of 50 billion USD which was going to be used as “relief funds” in order to prevent a national economic crisis similar to the one that occurred in the 2000s.

⁹ “Trump Declares National Emergency over Coronavirus.” *BBC News*, BBC, 13 Mar. 2020, www.bbc.com/news/world-us-canada-51882381.

Many states are seeing a high number of tests coming back positive

US states with a positive case rate over 5%



Source: COVID Tracking Project (30 June)



FIGURE 5 A CHART THAT SHOWS THE STATES WITH THE HIGHEST COVID-19 CASE RATIO

People's Republic of China

China's name has been associated with the beginning of the coronavirus. As the country of origin, China had been suffering more economically than any other nation since COVID-19 was declared a national epidemic in December 2019. This means that its recovery potential is greater as the recession of the cases occurred after mid-February.

Active Cases in China

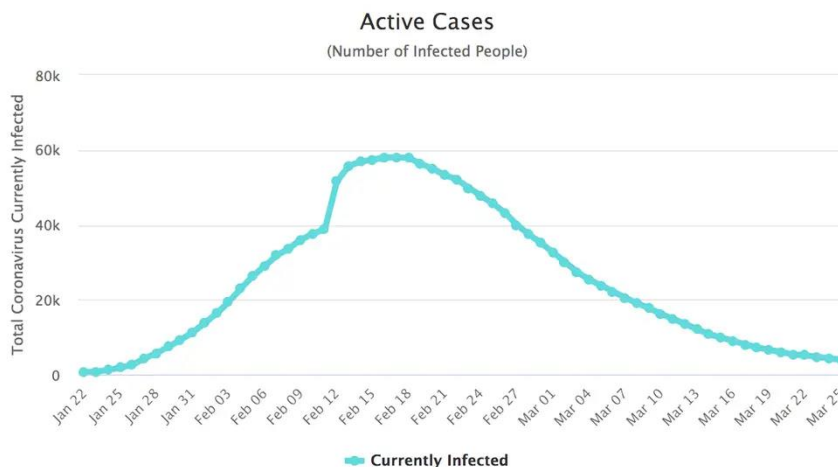


FIGURE 6 CASE GRAPH IN CHINA SHOWING THE PEAK OF THE VIRUS

However, even though the Chinese economy had been the most disrupted, the government has provided minimal funds in comparison to firms’ needs. While China is the largest manufacturing nation in the world, with a labor force of millions, and the destination of the largest business headquarters and factories, the response of the government was insufficient. Limited loan capabilities and a small number of fee waivers led to the financial failure of many companies, a fact that can be seen as beneficial by other international “players” like the US.

European Union (EU)

It is certain that the European Union responded effectively to the challenge of the pandemic. The closure of its borders, the collaboration of the member nations and the suppression measures used achieved a fast-paced case downturn which allowed the nations to focus on their economic condition. The fact that the EU is not a state like the US, but a union of various nations has led to disputes among member countries. Southern nations proposed financial grants from the European Bank whereas the Northern European countries were in favor of loans. On 21st July 2020, the European Commission agreed to a combination of the request that would amount to 750 billion EUR¹⁰ per member.

¹⁰ “Coronavirus: EU Leaders Reach Recovery Deal after Marathon Summit.” *BBC News*, BBC, 21 July 2020, www.bbc.com/news/world-europe-53481542.

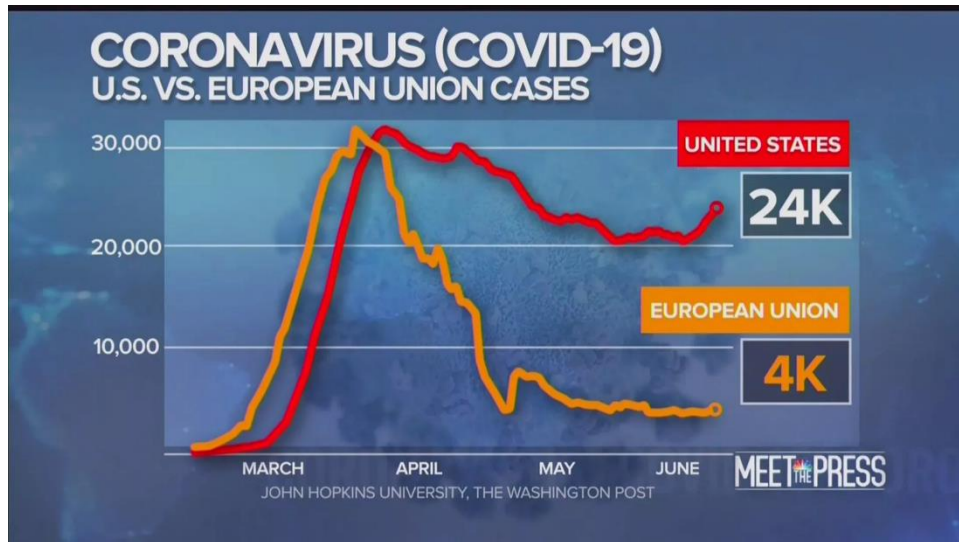


FIGURE 7 A COMPARISON GRAPH BETWEEN THE US AND THE EU

World Health Organization (WHO)

Almost three months had passed before the World Health Organization declared COVID-19 a pandemic. This event was heavily commented on by certain parties and especially the United States of America. President Donald Trump accused WHO of not informing them early enough and being responsible for the escalating situation within US borders. Because of this, Trump decided to eliminate the WHO-USA relationship and stopped funding the organization. Despite that, by July 2020 more than 20 international meetings were held, discussing the issue and proposing resolutions regarding the tackling of both economic and social effects.

TIMELINE OF EVENTS

Date	Description of Event
31 December 2019	The first case of COVID-19 was recorded in Wuhan, China.
12 January 2020	China published the genetic sequence of COVID-19
11 March 2020	WHO declares COVID-19 a pandemic
16 April 2020	Donald Trump announced that the US will stop providing funds to WHO
21 July 2020	EU decided on providing funds to the member states to counter the economic crisis caused by COVID-19

UN INVOLVEMENT: RELEVANT RESOLUTIONS, TREATIES AND EVENTS

SEVENTY-THIRD WORLD HEALTH ASSEMBLY A73/CONF./1 Rev.1 Agenda item 3- 18 May 2020

As mentioned before, the World Health Organization has organized dozens of meetings to combat COVID-19. A prime example is a draft resolution which was drafted during the 73rd World Health Assembly. The name of the resolution is “COVID-19 Response” and has the signatures from over 70 UN members. Regarding its content, the operative clauses called for global cooperation and certain requests regarding financial and social measures. Through this, WHO prioritized countries based on their needs in order to promote the organization’s efficiency and invited any other third party to provide aid to those countries. Furthermore, it promoted equality regarding the amount of consumables that correspond to each nation’s needs, the common effort to eliminate the virus, as well as the importance of intensifying the research for a vaccine.



FIGURE 8 DELEGATES DISCUSSING IN 73RD WORLD HEALTH ASSEMBLY WHILE KEEPING SOCIAL DISTANCING

PREVIOUS ATTEMPTS TO SOLVE THE ISSUE

Like we saw in the previous section of this study guide, many major countries have started implementing measures to solve the socio-economic effects of pandemic mitigation strategies. With the EU and the US being leading parties, the business welfare programmes

and the grants they provide to their states/members have the potential to restore the stability of the economic cycle up to a point. Lastly, regarding the social sector, the lifting of some measures, like lockdowns, the closure of entertainment business and the allowance of commercial flights have had a positive impact on the people.

Notwithstanding that, in the past, numerous universities like Georgetown and Yale created legal instruction documents regarding epidemics. The virus which their models are based on was influenza (H1N1 and H5N1) and, through research, they analyzed the preparation needed, the ethics while initiating the basic mitigation and suppression strategies, like school closures, border controls, the lockdown of the elderly population, etc.

POSSIBLE SOLUTIONS

Since the COVID-19 pandemic is an international emergency, it is important that no irrational resolutions are proposed as solutions for the socio-economic effects. As discussed in the previous sections of the guide, one can understand that the above-mentioned sectors are bonded since any fiscal change is guaranteed to have a social impact.

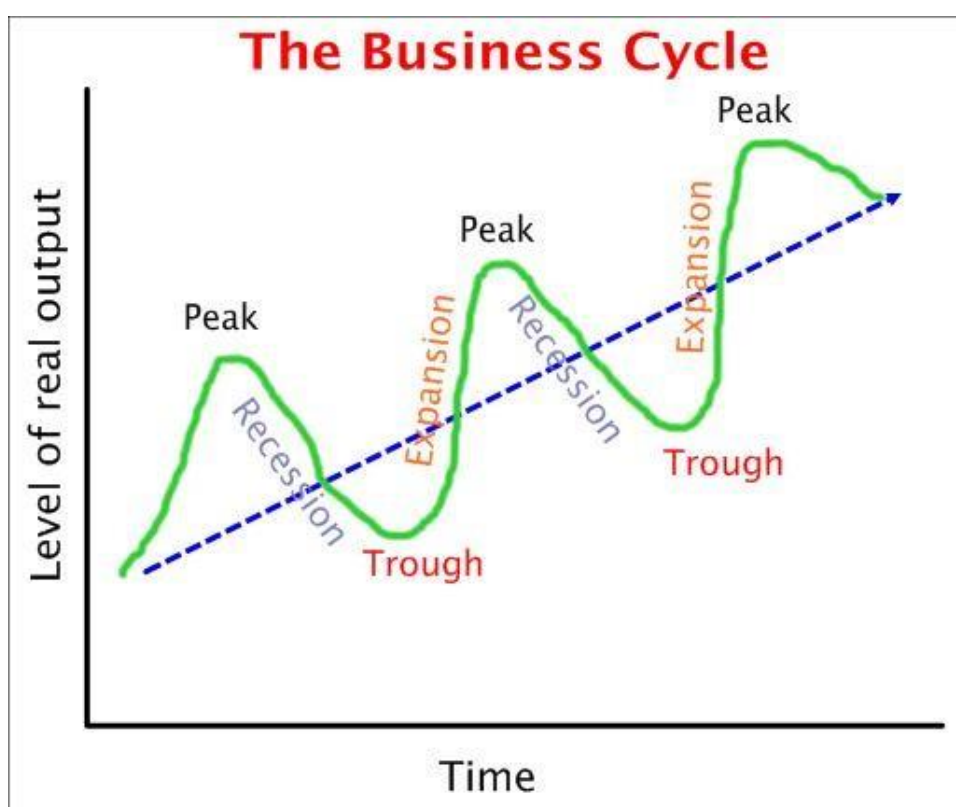


FIGURE 9 THE ECONOMIC CYCLE

One of the most important tasks is the restoration of the economic cycle. "The Economic or otherwise called Business Cycle is presented. The Economic Cycle is a way for an economist to describe the correlation between time and the country's stock output. The

cycle is measured through the real GDP of the country and can be rising or falling. The blue line on the graph below, the ideal scenario, is constantly rising and called full-employment output (FEO).”¹¹

During a pandemic, a state faces a major recession that is going to last until the elimination of the severity of the virus. To counter that, it is important to reach the trough as soon as possible. Hence, capital should be given for the research and production of a vaccine, as well as creating new protocols regarding mitigation strategies with increased effectiveness. As far as society is concerned, citizens will feel relieved knowing that the global community is trying its best to protect them and their positive psychology will contribute to their well-being and daily spending.

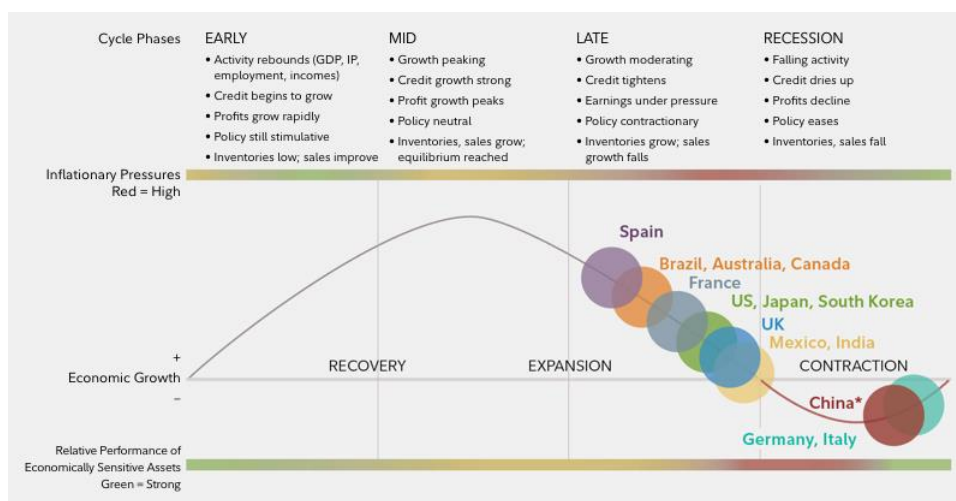


FIGURE 10 THE ECONOMIC CYCLE DURING COVID-19 AND THE POSITION OF KEY COUNTRIES ON THE GRAPH

After this is done, the main focus will be on the recovery of the economy. Social wise, the public will require certain measures to be taken that will promote the state mechanism, local businesses and every citizen’s needs. To achieve that, financial automatic stabilizers like welfare plans or unemployment benefits are key to restart the national cash flow and promote a viable and healthy corporation- consumer relationship.

Lastly, we previously analyzed a variety of nations like the US that have already implemented recovery measures. Such plans should be further discussed by every country and organization to help every UN member that has been affected by the plague to prevent the expansion of the ongoing financial gap between the MEDCs and the LEDCs. For these

¹¹ Will add when the ACGMUN website is up and running

reasons, the World Bank and the IMF should create individual grants/loans based on the capabilities of each state and with a need to prioritise.

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